

CANCELLATION OF CONTRACT, RELEASE OF DEPOSIT AND JOINT ESCROW INSTRUCTIONS

(C.A.R. Form CC, Revised 4/10)

In accordance with the terms and conditions of the: ☒ California Residential Purchase Agreement; or ☐ Other ______________________ ("Agreement"), dated *November 17, 2011*, including all amendments and related documents, on property known as *1795 BRADY LN, HEMET, CA 92544* ("Property"), between *NORMA AGUILAR* ("Buyer") and ______________________ ("Seller").

Paragraphs 1 and 2 below constitute escrow instructions to Escrow Holder. Release of funds (pursuant to paragraph 2) requires mutually Signed release instructions from Buyer and Seller, judicial decision or arbitration award. A party may be subject to a civil penalty of up to $1,000 for refusal to sign such instructions if no good faith dispute exists as to who is entitled to the deposited funds (Civil Code §1057.3).

1. **CANCELLATION OF CONTRACT:** ☐ Buyer or ☐ Seller or ☒ both Buyer and Seller cancel(s) the Agreement and ☐ (if applicable), escrow # ____________ with *SELLERS SELECT*, Escrow Holder, for the following reason:

   A. ☐ Seller has failed to take the following applicable contractual action as required by the Agreement: ______________________.

   OR B. ☐ Seller has failed to remove the applicable contingency after being given a Notice to Seller to Perform (C.A.R. Form NSP).

   OR C. ☐ Buyer has failed to remove the applicable contingency after being given a Notice to Buyer to Perform (C.A.R. Form NBP).

   OR D. ☐ Buyer has failed to take the applicable contractual action after being given a Notice to Buyer to Perform (C.A.R. Form NBP).

   OR E. ☐ As otherwise permitted by paragraph ____________ of the Agreement.

   OR F. ☒ Per mutual agreement.

   OR G. ☐ Other ______________________.

Norma Aguilar   *NORMA AGUILAR*   1/3/12
Buyer's or Seller's Signature (party cancelling the contract)   Date

[signature] CITY LIGHT GROUP
Buyer's or Seller's Signature (party cancelling the contract)   Date

2. **RELEASE OF DEPOSIT**

   A. ☐ Seller authorizes release of Buyer's deposit, less Buyer's fees and costs, to Buyer.

   OR B. ☐ Buyer authorizes release of Buyer's deposit, less Seller's fees and costs, to Seller. (☐ A liquidated damages clause was properly included as part of the Agreement, and the Property contains no more than four residential units, one of which the Buyer intended to occupy. Buyer's authorization of release of deposit to Seller is limited to no more than 3% of the purchase price. Any additional deposit shall be returned to Buyer.)

   OR C. ☐ Both Buyer and Seller acknowledge mutual cancellation of the Agreement and authorize Escrow Holder to continue to hold the deposit until receiving subsequent mutual instructions, judicial decision or arbitration award.

   OR D. ☒ Other: *BUYER WASN'T ABLE TO GET FINAL LOAN APPROVAL*.

Unless otherwise specified above, Buyer and Seller (i) mutually release each other from all obligation to buy, sell or exchange the Property under the Agreement, and from all claims, actions and demands that each may have against the other(s) by reason of the Agreement; and (ii) intend that all rights and obligations arising out of the Agreement are null and void.

Date 1/3/12	Date 1.
Buyer X Norma Aguilar *NORMA AGUILAR*	Seller [signature] CITY LIGHT GROUP.
Buyer ____________	Seller ____________

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Reviewed by ____________ Date ____________

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